



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-Nov-2021

Market Movement from 08th Nov 2021 to 13th Nov 2021.

- This week was stable to bullish on NY future. USAD WASDE report was neutral and export sales was lower but bullish sentiment ignored it and market stayed higher. Ultimately NY December gained 82 points during this week while now lead month March gained 184 points in this week.
- WASDE was generally neutral with minor changes. US crop raised by 2 lakh bales. World production raised mainly in Brazil and Australia. Beginning stock lowered which resulted in decrease in ending stock by 2 lakh bales from previous report.
- Export sales were disappointing with just 1,34,000 bales. Among that China was major buyer. Shipment also remained very slow at only 97,500 bales. At higher price it looks some demand destruction.
- In India rate was stable but after festival prices softened. It was due to some arrival pressure and cash crunch.
- Due to down trend in cottonseed prices, ginners are at huge disparity and ginning factories are running very slow pace. Also, not big buying from mills or exporters but supply side farmers are also firm in selling Kapas.
- October month Gujarat pressed 7.69 lakh bales of 170 kg and in November arrival pace will increase.
- At present Gujarat arrivals nearly 40,000 to 45,000 bales a day and all India arrivals are near 1,30,000 to 1,50,000 bales a day. Arrivals will increase from next week.
- Indian rupee got stronger after festival holiday.
- Textile secretary has called a meeting of all associations of whole textile value chain to review huge price hike in cotton and cotton yarn. Due to some uncertainty regarding government intervention, big players stayed sideway from the trade.
- Hope for better arrival next week.



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-Nov-2021

Gujarat District wise Cotton Sowing

Gujarat Districtwise Cotton Sowing Till 11-October-2021			
Kutch	546	Saurashtra	15,603
Kutch	546	Surendranagar	3,347
		Rajkot	1,982
North Gujarat	1,948	Jamnagar	1,294
Banarsakantha	399	Porbandar	41
Patan	462	Junagadh	346
Mehsana	322	Amreli	3,019
Sabarkantha	423	Bhavnagar	2,227
Gandhinagar	204	Morbi	1,812
Aravali	138	Botad	1,382
		Gir Somnath	111
Middle Gujarat	2,959	Devbhumi Dwarka	42
Ahmedabad	975		
Anand	14	South Gujarat	1,484
Kheda	136	Surat	45
Panchmahal	126	Narmada	535
Dahod	3	Bharuch	796
Vadodara	749	Dang	0
Mahisagar	73	Navsari	0
Chota Udaipur	881	Valsad	0
		Tapi	109
TOTAL			22,540
TOTAL (Last Year)			22,792
All Figures in '00 Hectares			
Source :- Agriculture, Farmers Welfare and Co-operation Department Government of Gujarat			



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT

13-Nov-2021

Global

US Weekly Export Sales

- Net UPLAND sales of 1,28,000 RB for 2021/2022 were down 8 percent from the previous week and 51 percent from the prior 4-week average.
- Increases primarily for China (78,800 RB), Bangladesh (16,800 RB), Turkey (13,300 RB), Pakistan (8,100 RB), and South Korea (7,900 RB), were offset by reductions primarily for Indonesia (12,900 RB).
- Net UPLAND sales of 11,600 RB for 2022/2023 were reported for Costa Rica (5,000 RB), Pakistan (4,400 RB), and Turkey (2,200 RB). Exports of 87,900 RB were down 38 percent from the previous week and 16 percent from the prior 4-week average.
- The destinations were primarily to China (36,700 RB), Mexico (18,000 RB), Vietnam (8,100 RB), Indonesia (7,100 RB), and Pakistan (3,300 RB).
- Net PIMA sales of 6,500 RB were down 80 percent from the previous week and 63 percent from the prior 4-week average.
- Increases were primarily for India (3,900 RB), China (900 RB switched from Vietnam), Peru (700 RB), Germany (400 RB), and Bahrain (300 RB).
- PIMA Exports of 9,600 RB were up 25 percent from the previous week and 48 percent from the prior 4-week average.
- The destinations were primarily to India (7,900 RB), Greece (400 RB), South Korea (400 RB), Bangladesh (400 RB), and Austria (300 RB).

US Export Sales	04-Nov-2021
Marketing Year 2021-22	
Upland Gross Sales	1,42,700
Cancellation	14,700
Net Upland Sales	1,28,000
PIMA Gross Sales	6,600
Cancellation	0
Net PIMA Sales	6,600
Total Gross Sales	1,49,300
Total Cancellation	14,700
Total Net Sales	1,34,600
Shipments	
UPLAND	87,900
PIMA	9,600
Total Shipment	97,500
Marketing Year 2022-23	
Net Upland Sales	11,600
Net PIMA Sales	0
Total Net Sales	11,600
All Figures in US Running Bale	



GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-Nov-2021

Gujarat Spot Rate Weekly Changes						
Variety	Staple Length	Mic.	06-11-21	13-11-21	Change	Change (in Per.)
					W/W	W/W
Shankar 6	29 mm	3.8	67,250	66,650	-600	-0.90%
V-797	13 % Trash		40,750	40,050	-700	-1.75%
MCX Spot Rate			32,850	32,540	-310	-0.95%
USD-INR Exchange			74.17	74.43	0.26	0.35%

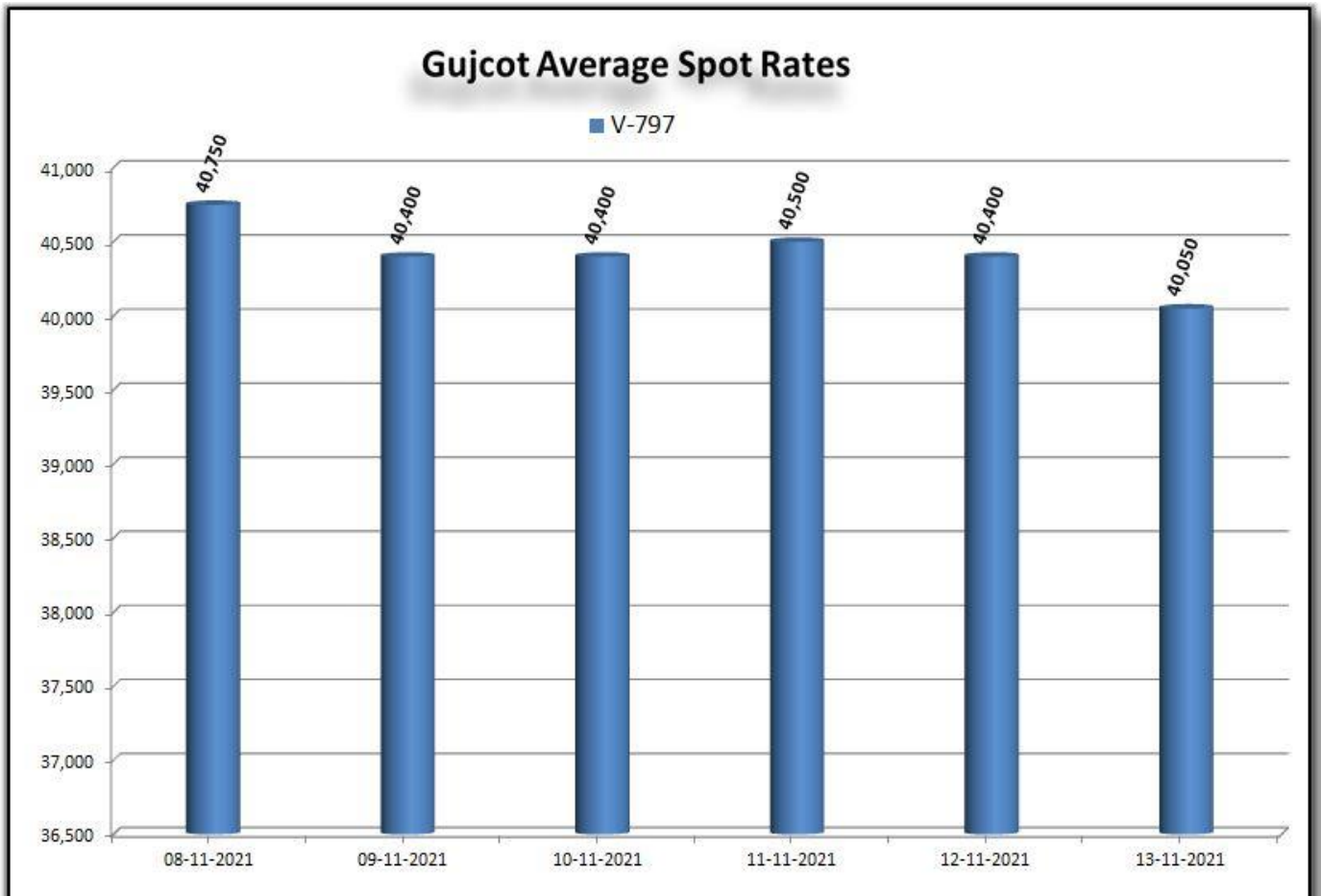
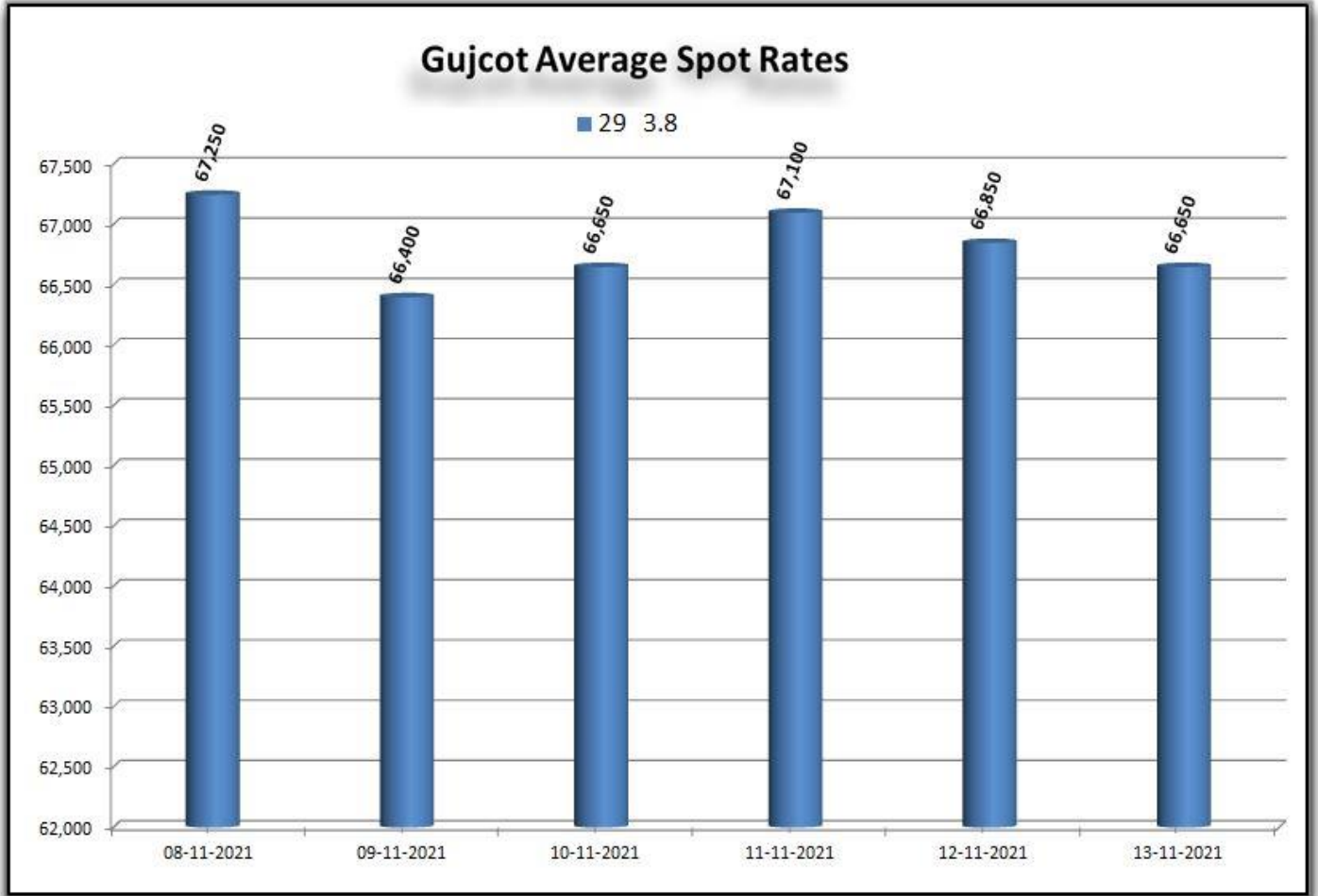
Average Rate of Last week					
Variety	Staple Length	Mic.	Price Range		Average Of 6 Days
			Low	High	
Shankar 6	29	3.8	67,400	67,250	66,817
Shankar 6	28.5	3.7	No Quote	No Quote	No Quote
Shankar 6	28	3.6	No Quote	No Quote	No Quote
Shankar 6	27	3.2	No Quote	No Quote	No Quote
Shankar 6	26	3.0	No Quote	No Quote	No Quote
V-797	13% Trash		40,050	40,750	40,417
MCX Spot Rate			32,260	32,850	32,498
USD Exchange Rate			74.04	74.51	74.38

Rate Of Last Week				
Date	29 3.8	V-797	MCX Spot Rate	USD-INR Exchange
08-11-2021	67,250	40,750	32,850	74.45
09-11-2021	66,400	40,400	32,260	74.04
10-11-2021	66,650	40,400	32,420	74.39
11-11-2021	67,100	40,500	32,380	74.51
12-11-2021	66,850	40,400	32,540	74.43
13-11-2021	66,650	40,050	32,540	74.43



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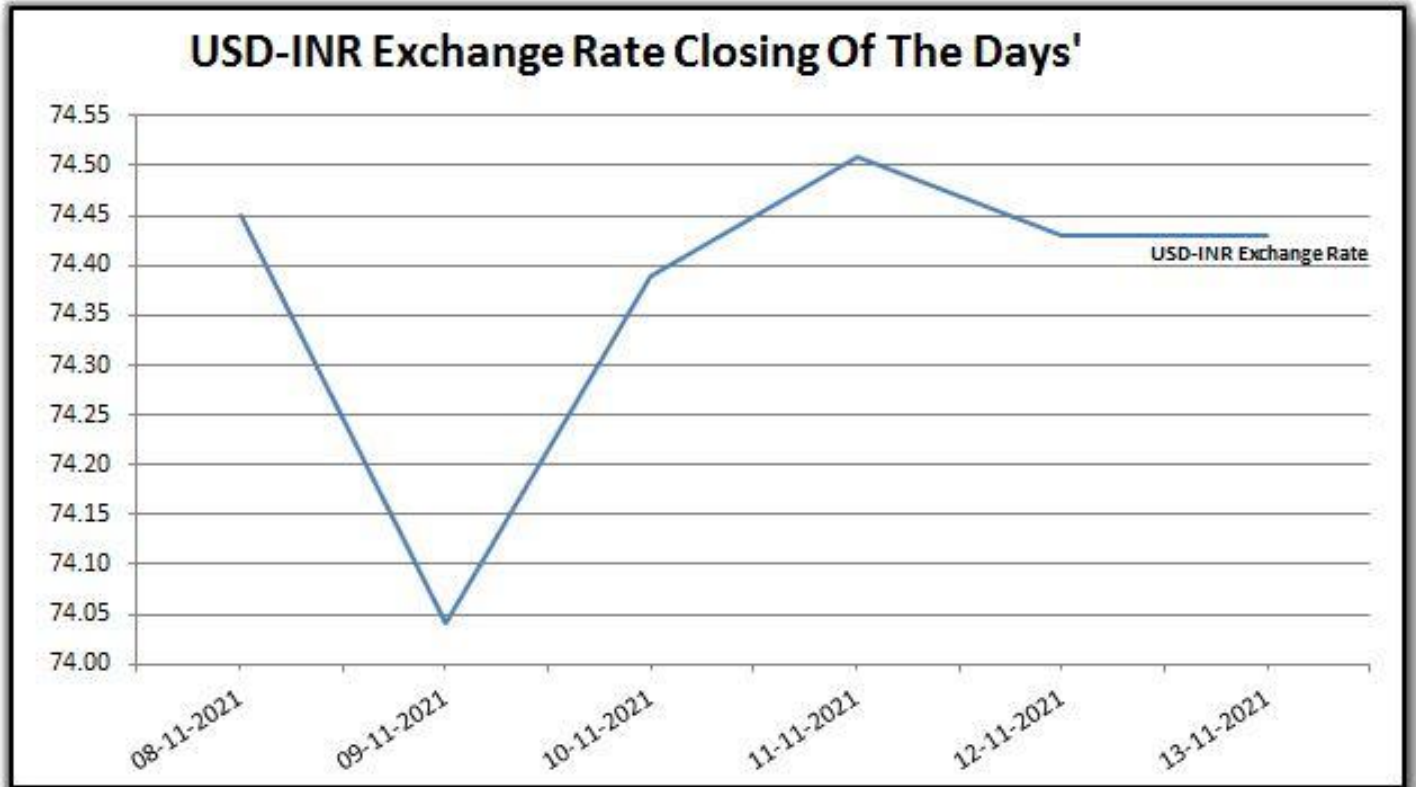
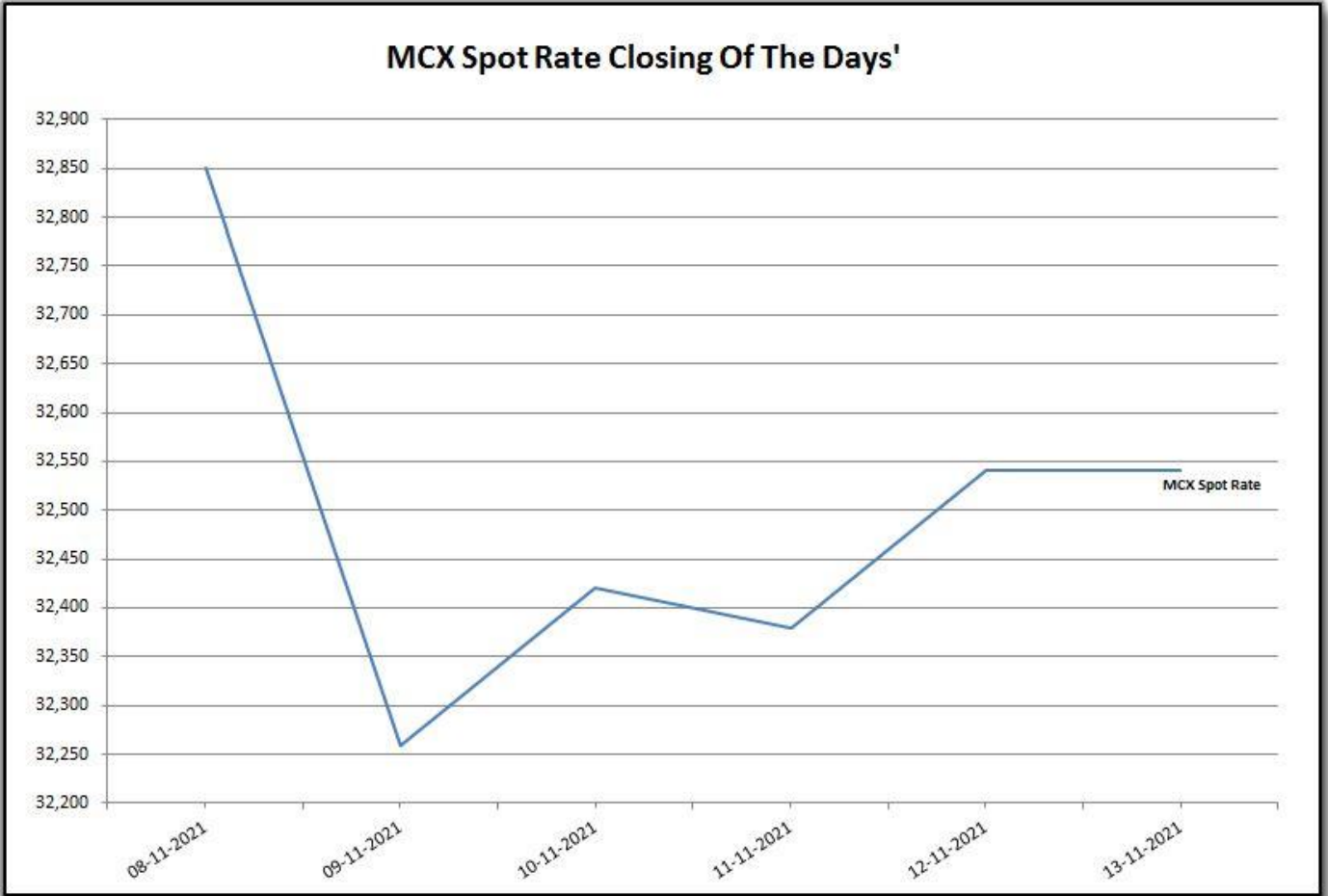
WEEKLY REPORT 13-Nov-2021





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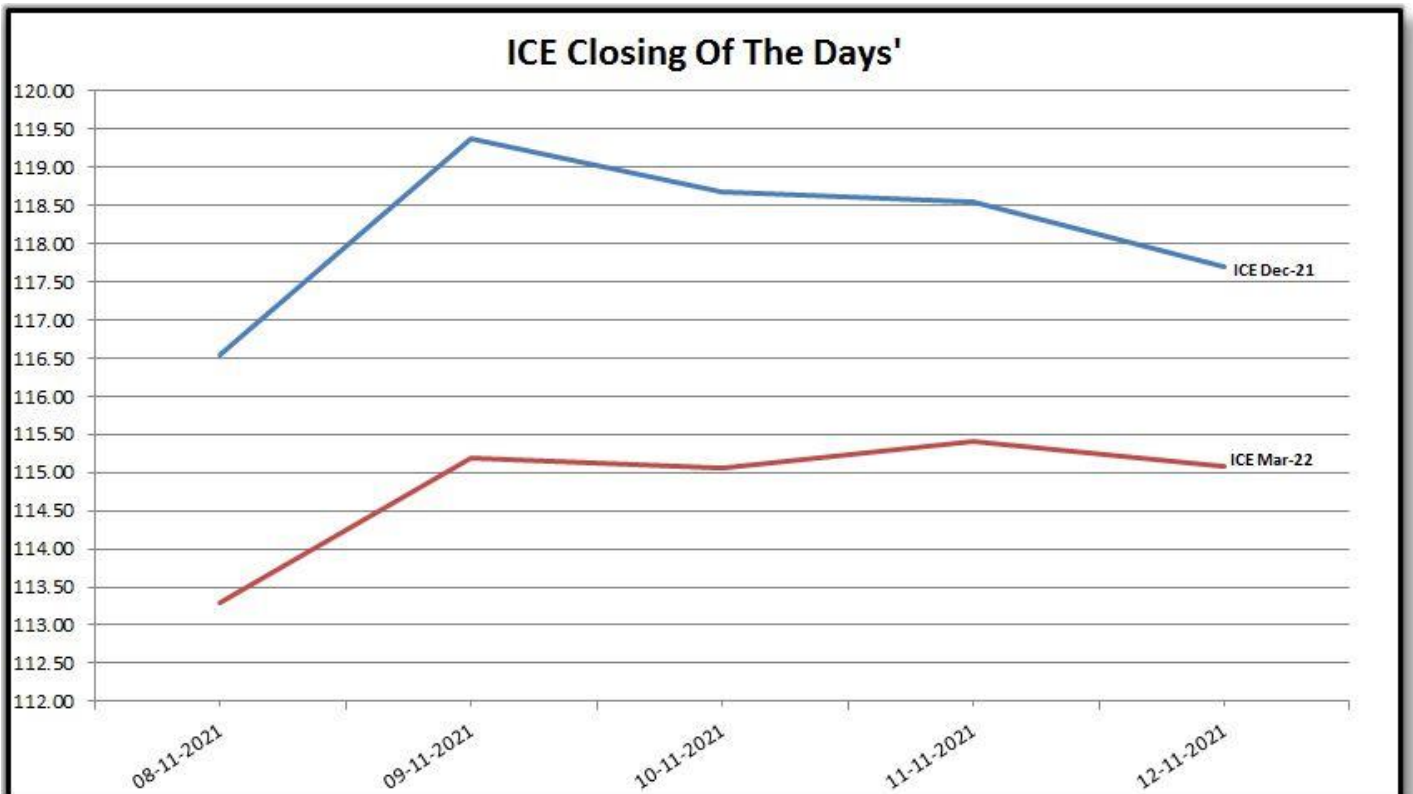
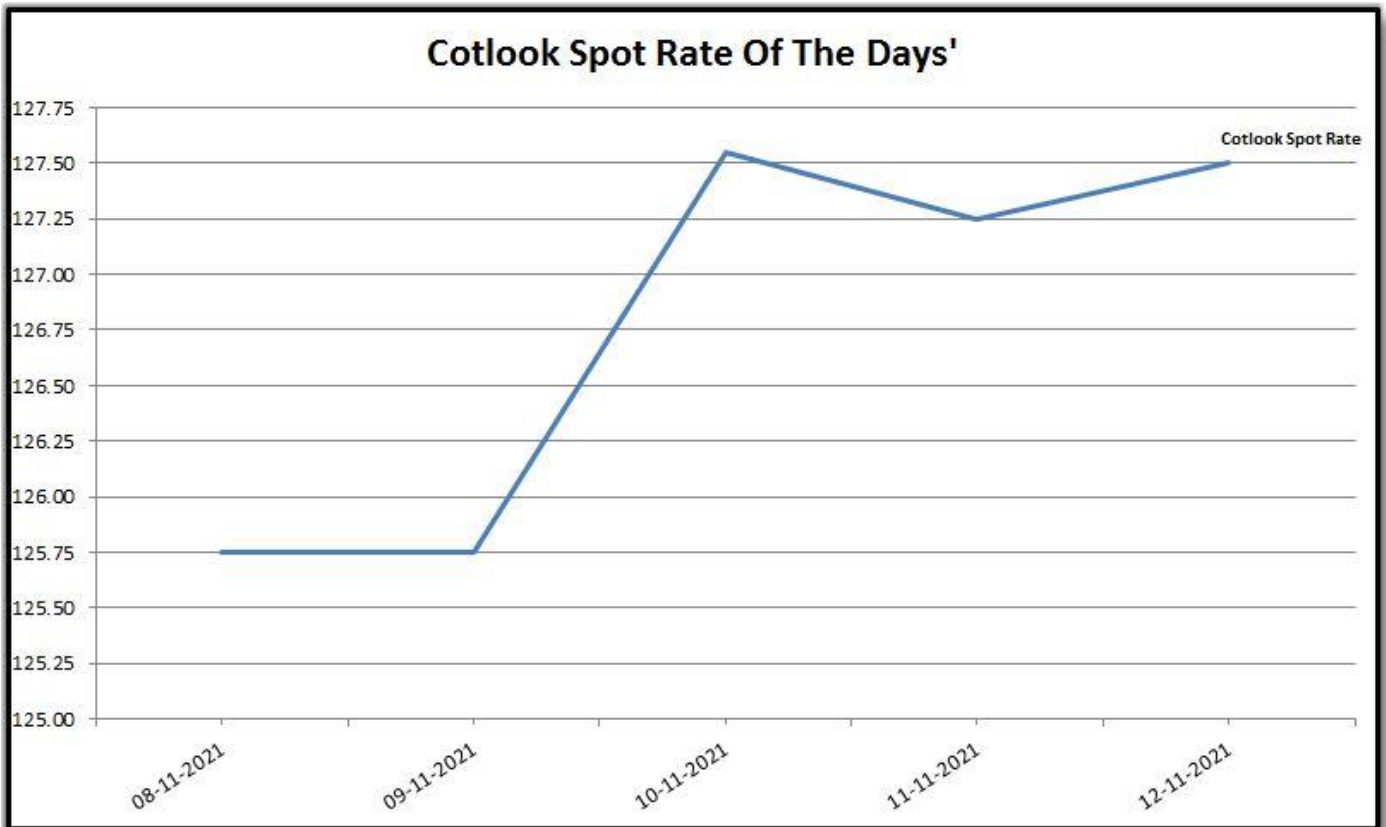




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WEEKLY REPORT 13-Nov-2021

Foreign Indices			
Date	Cotlook	ICE	
	Spot Rate	Dec-21	Mar-22
08-11-2021	125.75	116.55	113.29
09-11-2021	125.75	119.38	115.19
10-11-2021	127.55	118.68	115.05
11-11-2021	127.25	118.54	115.41
12-11-2021	127.50	117.69	115.08



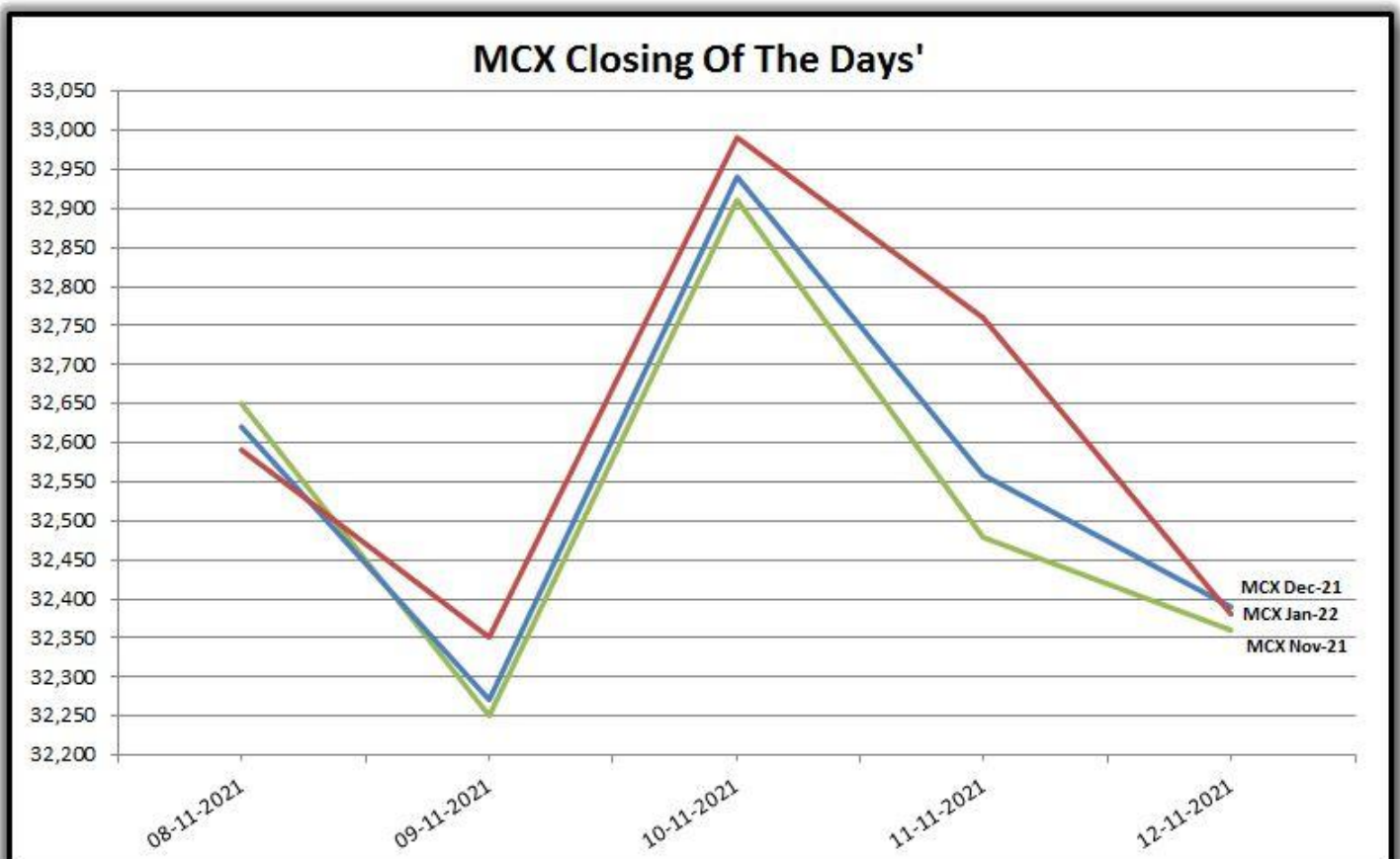
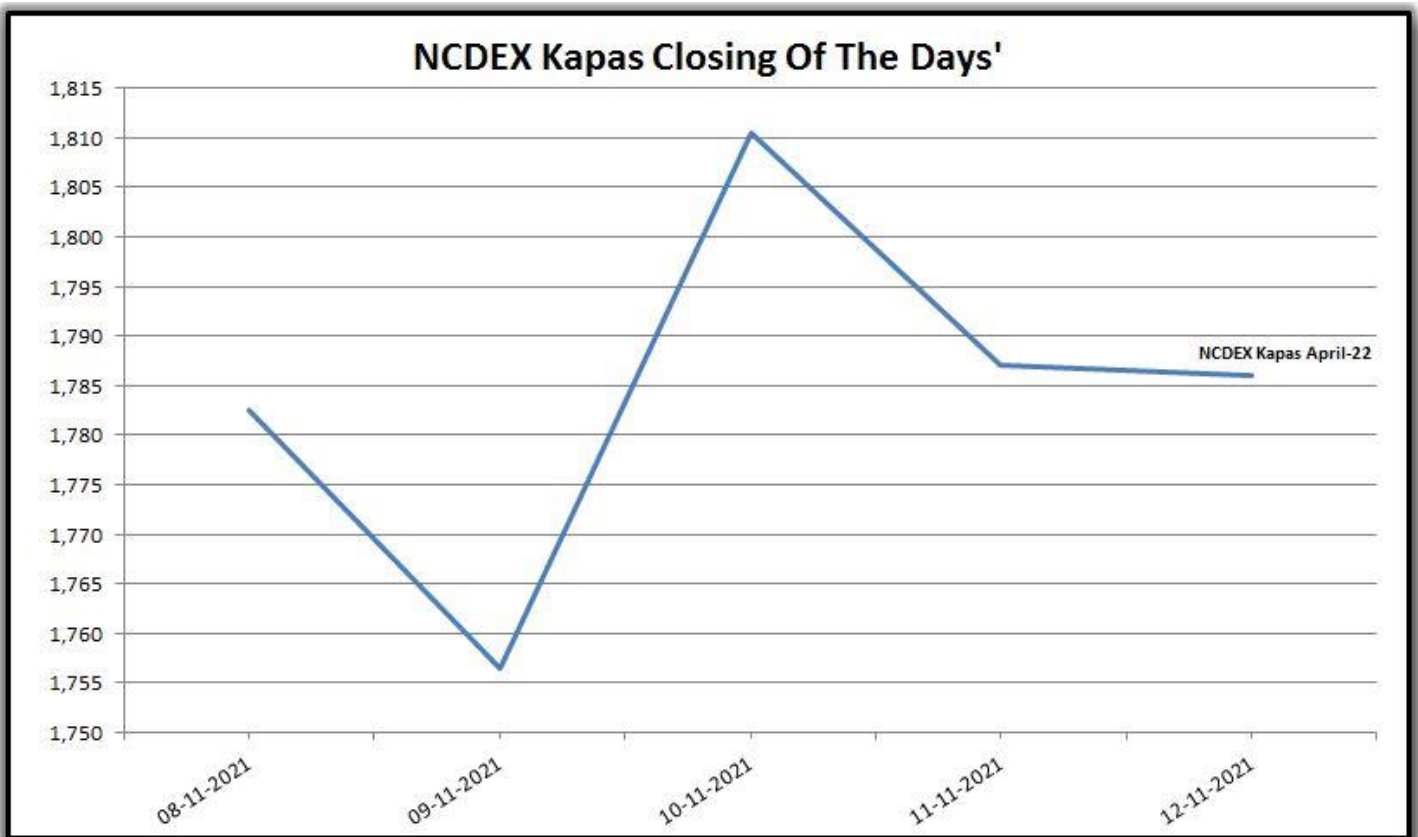


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WEEKLY REPORT 13-Nov-2021

Indian Indices

Date	NCDEX Kapas	MCX		
	April	Oct-21	Nov-21	Dec-21
08-11-2021	1782.50	32,650	32,620	32,590
09-11-2021	1756.50	32,250	32,270	32,350
10-11-2021	1810.50	32,910	32,940	32,990
11-11-2021	1787.00	32,480	32,560	32,760
12-11-2021	1786.00	32,360	32,390	32,380





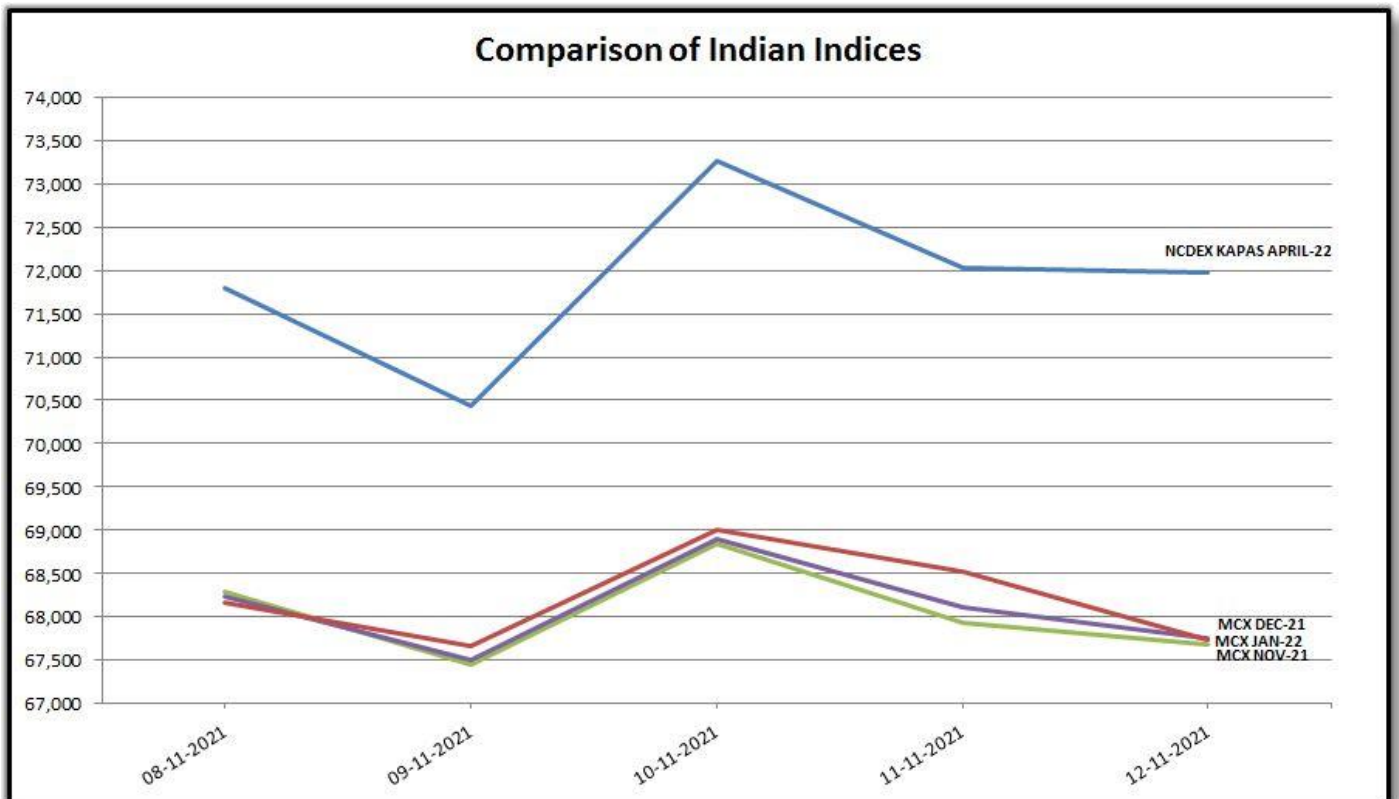
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WEEKLY REPORT 13-Nov-2021

Indian Indices in Candy Rate

Date	NCDEX Kapas	MCX		
	April	Aug-21	Oct-21	Nov-21
08-11-2021	71,800	68,294	68,231	68,169
09-11-2021	70,440	67,457	67,499	67,666
10-11-2021	73,264	68,838	68,901	69,005
11-11-2021	72,035	67,938	68,106	68,524
12-11-2021	71,983	67,687	67,750	67,729

Remark :- For NCDEX Kapas we have taken seed rate 700/20 Kg to convert in Candy.

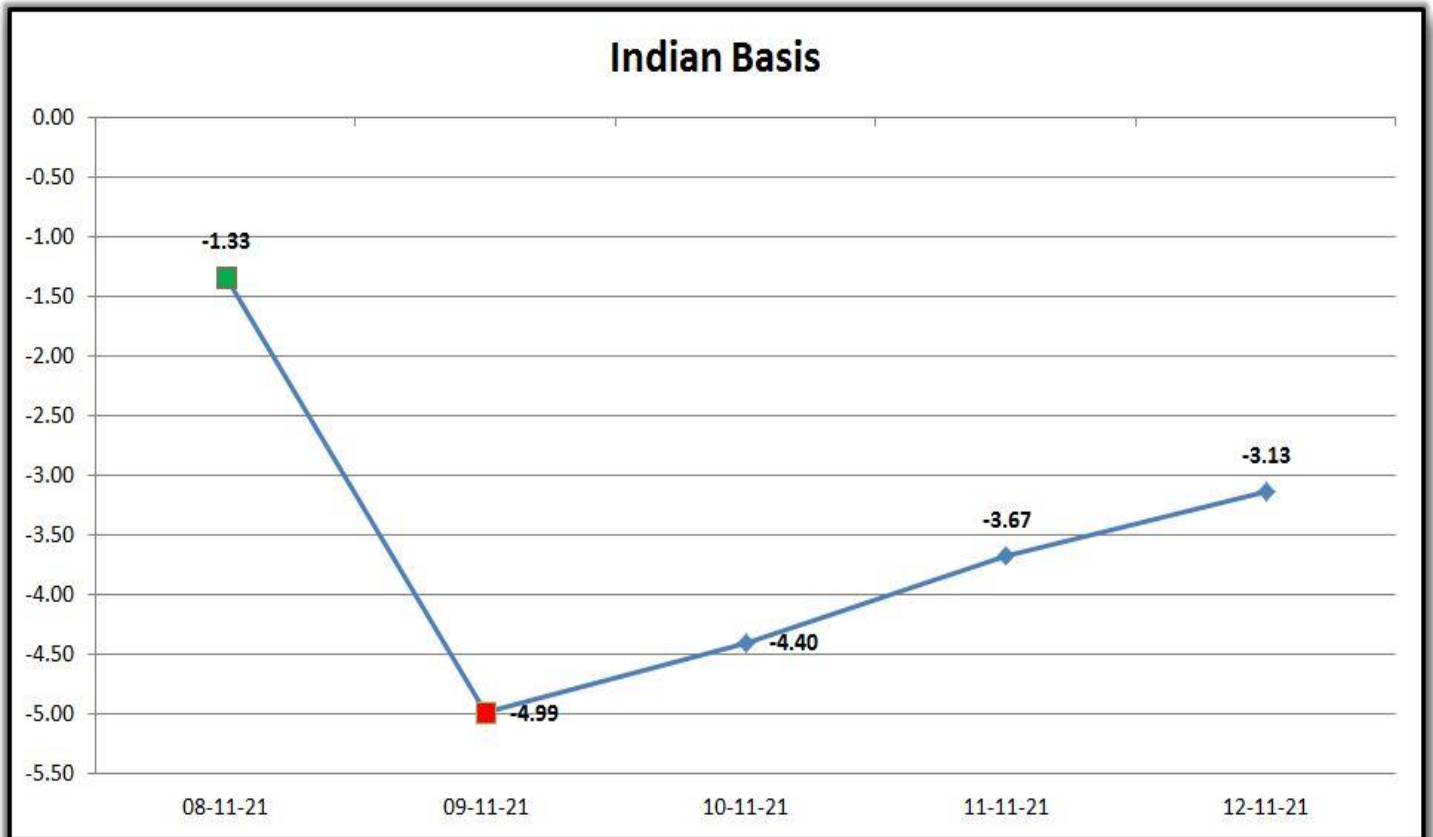




GUJCOT TRADE ASSOCIATION

WEEKLY REPORT 13-Nov-2021

Indian Basis					
DATE	29 MM	USD-INR	CENTS/LB	ICE DEC	BASIS
08-11-21	67,250	74.45	115.22	116.55	-1.33
09-11-21	66,400	74.04	114.39	119.38	-4.99
10-11-21	66,650	74.39	114.28	118.68	-4.40
11-11-21	67,100	74.51	114.87	118.54	-3.67
12-11-21	66,850	74.43	114.56	117.69	-3.13





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WEEKLY REPORT

13-Nov-2021

IN THE WEEK AHEAD

- Friday at 2:30 p.m. Central – Commitments of Traders
- Monday at 3:00 p.m. Central – Crop Progress and Condition
- Thursday at 7:30 a.m. Central – Export Sales Report
- Thursday at 11:00 a.m. Central – WASDE
- Thursday at 11:00 a.m. Central – Crop Production
- Thursday at 2:30 p.m. Central – Cotton-On-Call

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Gujcot Trade Association